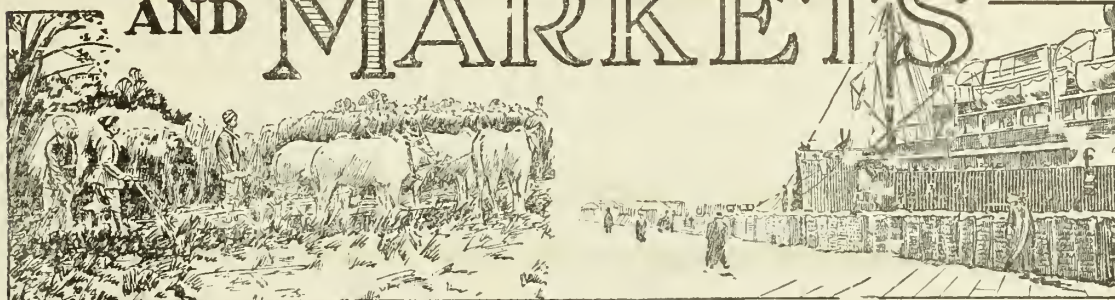


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# FOREIGN CROPS AND MARKETS



ISSUED WEEKLY BY  
THE FOREIGN AGRICULTURAL SERVICE  
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## FEATURE ARTICLE

### BRITISH MARKET FOR AMERICAN LARD

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## L A T E C A B L E S

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Harvesting of wheat in the Prairie Provinces of Canada is well advanced in spite of delays caused by widespread rainfall in western areas. Cutting is nearly completed and threshing under way. Frost damage to yields and grades reported in central and western Alberta and northern Saskatchewan. (Dominion Bureau of Statistics, Ottawa, September 5, 1934.)

World consumption of American cotton declined to 13,539,000 bales for year ended July 1934 against 14,170,000 bales in preceding year. Consumption of Indian cotton reached 4,770,000 bales in 1933-34 against 4,220,000 bales in 1932-33. Consumption of Egyptian in 1933-34 reached new record of 1,108,000. Total world consumption of all types for 1933-34, at 25,094,000 running bales, was largest since the 1929-30 figure of 25,201,000 running bales. World mill stocks of American cotton on July 31, 1934, at 2,319,000 bales, were smallest reported on any half-year date since July 31, 1931, when they stood at 1,872,000 bales. The January 31, 1934, figure was 2,873,000 bales. Total world mill stocks of Indian cotton increased to 1,655,000 bales on July 31, 1934, from 1,210,000 bales six months earlier, and were the largest reported for any half-year date since July, 1930. Total world mill stocks of all growths for the July, 1934, date are placed at 5,331,000 bales against 5,268,000 bales six months earlier and 5,050,000 bales a year earlier. (International Federation of Master Cotton Spinners' and Manufacturers' Associations, Manchester, Sept. 1, 1934.)

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## C R O P A N D M A R K E T P R O S P E C T S

## BREAD GRAINS

Summary of recent bread grain information

The estimated 1934 wheat production in 38 countries reporting now totals 2,824,428,000 bushels, or about 10 percent less than the 3,141,886,000 bushels harvested by these countries in 1933. The official estimate of 29,027,000 bushels for Sweden denotes an outturn almost equal to the unusually good crop of 1933, placed at 29,204,000 bushels, and about 43 percent above the 1928-1932 average of 20,339,000 bushels. The Lithuanian crop of 10,766,000 bushels is an increase of some 31 percent over the 1933 harvest and has been exceeded only once in recent years, 11,327,000 bushels having been produced in 1930.

## Current changes in wheat production estimates

Country	Reported up to Sept. 4, 1934 1,000 bushels	Reported up to Sept. 10, 1934 1,000 bushels	1933 - 1,000 bushels
38 countries reporting .....	2,819,735		a/ 3,141,886
Sweden .....	26,700	29,027	b/ 29,204
Lithuania .....	8,400	10,766	b/ 8,192
38 countries reporting .....		2,824,428	3,141,886

a/ Revised. b/ Included in the total above.

The first official estimate of area sown to wheat in Argentina for 1934-35 is placed at 18,484,000 acres, according to a cable from Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. This is slightly above the first estimate for 1933-34 of 18,285,000 acres and about 6 percent under the final estimate of 19,662,000 acres sown. The second official production estimate for 1933-34 is 286,120,000 bushels, which is almost 30,000,000 bushels more than the first estimate of 256,175,000 bushels. This bears out information previously received indicating that the first estimate was too low. The new estimate is second only to the record 1928-29 crop of 349,051,000 bushels and is 19 percent above the five-year average, 1928-29 to 1932-33, of 239,798,000 bushels.

The first official estimate of the 1934-35 Argentine rye acreage places the area sown at 1,903,000 acres as compared with 1,767,000 acres sown in 1933-34 and the average for 1928-29 to 1932-33 of 1,378,000 acres. The second official estimate of the 1933-34 rye crop was revised downward to 2,330,000 bushels from the first estimate of 10,078,000 bushels, but is 1,282,000 bushels above the average for 1928-29 to 1932-33. Rye production in Lithuania is officially placed at 26,258,000 bushels for 1934 as compared with 21,331,000 bushels in 1933; in Sweden a 1934 crop of 18,030,000 bushels is officially estimated as compared with the 1933 harvest of 18,128,000 bushels.

## CROP AND MARKET PROSPECTS, CONT'D

The Shanghai wheat market

Grain prices on the Shanghai market declined during the past week, due to general rains in the dry areas of the Yangtze Valley, it is reported by radiogram from the Shanghai office of the Foreign Agricultural Service. Local mills, however, showed no interest in foreign wheat, since their supply was considered sufficient for two and a half months. Some French wheat was offered on the market during the week. Native arrivals continued at a good level, and unsold stocks were accumulating. The mills were operating at almost full capacity with flour stocks small. The undertone of the flour market remained firm in spite of the slackening of demand from most sections. Imports into South Manchuria for July were placed at 983,000 bags, mostly from Japan, though 115,000 bags were from Shanghai. Dairen flour stocks totaled 663,000 bags at the end of July.

Wheat was quoted on the Shanghai market, c.i.f. Shanghai duty included, for September shipment in bulk, as follows: - Canadian No. 3, 96 cents per bushel, No. 4, 95 cents, No. 5, 90 cents; Australian, Argentine and French, 86 cents per bushel; domestic standard, for October delivery, 76 cents per bushel. Domestic flour for September delivery was 88 cents per bag of 49 pounds, for October delivery, 89 cents per bag. Australian flour, c.i.f. Hongkong, was \$3.50 per barrel of 196 pounds; c.i.f. Dairen, \$3.36 per barrel.

## FEED GRAINS

Summary of recent feed grain informationArgentina

The first official estimate of the 1934-35 barley area in Argentina is 1,841,000 acres, which is about 3 percent larger than the 1933-34 area, and indicates the largest acreage on record. The second estimate of the 1933-34 production is 36,008,000 bushels, which is slightly above the first estimate, and is 12 percent larger than the production of the preceding year.

The oats sowings in Argentina for the current season amount to 3,336,000 acres, which is a decrease of more than 6 percent from the 1933-34 acreage, and about 9 percent below the average area sown during the past five years. The 1933-34 production is placed at 57,388,000 bushels, a slight decrease from the first estimate, and 17.5 percent below the 1932-33 production.

## CROP AND MARKET PROSPECTS, CONT'D

Europe

The barley crop in Portugal is estimated at 2,342,000 bushels, which is 63 percent above that of last year, and is the largest crop since 1930. The oats production is placed at 5,374,000 bushels, an increase of 48 percent over that of 1933.

In Hungary the barley crop is estimated at 20,760,000 bushels, a decrease of 46 percent from that of last year; the oats crop at 15,019,000 bushels, a decrease of 39 percent; and the corn crop at 84,247,000 bushels, which is 18 percent above the 1933 harvest.

The first estimate of the total 1934 area planted to corn in Italy is 3,658,000 acres. This is an increase of nearly 4 percent over the 1933 acreage, and is more than 1 percent above the average acreage during the past five years. The condition of the corn crop in Egypt as of September 1 is reported as normal.

## COTTON

Japanese cotton market outlook generally favorable

Prospects are favorable, on the whole, for substantial seasonal takings by Japan of the new American cotton crop for fall delivery, according to radioed advices from Agricultural Commissioner O. L. Dawson at Shanghai, based on information from vice Consul McConaughy at Kobe. Imports of cotton during the year ended July 31, 1934 were unusually large, with Indian cotton representing about two-thirds of the total in recent months. The rush of buying of Indian cotton following termination of the boycott in January 1934 is said to have stimulated imports from that country during the second half of the 1933-34 season. That force, however, now appears to be largely spent. With the end of the marketing season in India at hand, indications are that imports of Indian cotton will decline during the next few months and imports of American increase.

On the other hand, there is a possibility of reduced mill consumption in Japan during the late autumn. There is also the tendency toward a wider price disparity between American and Indian cotton favoring purchases of the latter. Cotton stocks in Japanese ports are reported as close to record levels. As a result of the price movements of recent months, there was evidence of considerable substitution of Indian for American cotton during the past 18 months. In 1931-32 the situation was the reverse, and American cotton was being substituted for Indian. Despite the indications of substitution of Indian for American in 1933-34, however, the use of American cotton was maintained at comparatively high levels as a result of the unprecedentedly high rate of Japanese mill activity and the inability to replace American cotton in the manufacture of medium-count yarns.

## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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Record cotton yarn production

Cotton yarn production in Japan during 1933-34 was larger than during any other year in the history of the industry and the trend in total output has been upward for a number of years. The July production was down slightly, but the rate of activity was reported as satisfactory. Stocks of yarn are reported to have declined during the year despite the large production. Increases in production are expected between July and October, after which some reduction in output is anticipated. Yarn production averaged approximately 260,000 bales monthly during the year ended July, 1934, against 240,000 bales in 1932-33, and it is estimated that in October, 1934 yarn production may reach 300,000 bales, with a likelihood of depressing surpluses unless new export outlets for textiles are found.

Cotton cloth exports larger

Exports of cotton cloth during 1933-34 exceeded those for any other year in the history of the Japanese industry. Japan is dependent upon foreign countries as a market for about one-half of the total output of Japanese mills. Cotton cloth is by far the largest item in the Japanese cotton-textile exports. Cloth exports were down somewhat in July as compared with the two preceding months but were well above those for the corresponding month in any other year. India is the largest market for Japanese cotton cloth. As provided in the Indo-Japanese agreement of January, 1934, exports of cloth to India are limited to 400,000,000 yards annually, in exchange for which Japan agreed to take 1,500,000 bales of Indian cotton. Present indications are, however, that this quota may be increased because Japan's takings of Indian cotton have substantially exceeded the 1,500,000-bale minimum provided for in this agreement. Japanese trade promotion efforts looking to an expansion of the Japanese cotton goods market are reported in Chile, Argentina, Uruguay, Egypt, the Balkan states, and Manchuria.

Heavy 1933-34 exports to Japan

Exports of American cotton to Japan during the year ended July 31, 1934 amounted to 1,935,000 bales compared with 1,816,000 and 2,406,000 bales during 1932-33 and 1931-32 respectively. In 1933-34 as in 1931-32, Japan was the largest customer for American cotton, taking about a fourth of the total United States cotton exports and exceeding the exports to Germany and the United Kingdom.

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## CROP AND MARKET PROSPECTS, CONT'D

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TOBACCOChina expects large tobacco crop

The 1934 flue-cured tobacco crop in China is expected to be only slightly below last year's record crop of 146,000,000 pounds, according to a radiogram from Agricultural Commissioner O. L. Dawson at Shanghai. With favorable conditions from now to harvest, the outturn may even equal or exceed last year's. The above figure includes 2,000,000 pounds expected to be produced in Manchuria, or the same quantity as last year. The efforts of Manchurian authorities to increase production resulted in an acreage 50 percent larger than last year, but crop prospects are unfavorable due to adverse weather conditions. Late information on the development of the Chinese crop is generally favorable, except that rainfall is somewhat excessive in Shantung, the leading producing province. See table on next page.

China's total imports of leaf tobacco, practically all from the United States, during the twelve months ending September 30, 1934, are expected to be in the neighborhood of 78,000,000 pounds compared with 65,000,000 pounds last season. The consumption of American leaf in China during the season closing September 30, 1934 is expected to reach approximately 70,000,000 pounds compared with 90,000,000 pounds a year ago, resulting in a larger but not excessive carryover on September 30 than at the beginning of the season. A further reduction in the consumption of American leaf may be expected during the 1934-35 season because of the large 1934 Chinese crop, coupled with the heavy carryover of native leaf, the increasing taxes on cigarettes, low purchasing power of the Chinese consumers and increasing prices for American tobacco.

Factory output of cigarettes in Shanghai, the leading tobacco manufacturing centre of China, showed on the basis of stamp sales by the Internal Revenue Administration, a reduction of 6 percent for the period October 1933-June 1934 and 10 percent for the April-June 1934 months compared with similar periods a year ago. The decrease in factory output was not as great as earlier expected, says Mr. Dawson. The proportion of Chinese leaf utilized in 1933-34 was greater than last year. The growing use of hand-rolled cigarettes, which escape taxation and in which native leaf is used exclusively, reacts unfavorably on the demand for American tobacco. However, it is likely that the absorption of heavy supplies of Chinese leaf during 1934-35 will be difficult, with prices for the season probably lower than last year and possibly a reduction of acreage in 1935. Interest is being manifested in trade circles in the possibility of exports of Chinese tobacco to Europe. Such exports, however, are not expected to be large during the coming season, according to Mr. Dawson.

## CROP AND MARKET PROSPECTS, CONT'D

China has been endeavoring to make itself more self-sufficient in the matter of flue-cured tobacco for some years. Formerly a major part of the leaf entering into manufacture of cigarettes in China consisted of flue-cured tobacco imported from the United States. In 1932-33, however, out of a total consumption of 190,000,000 pounds, 100,000,000 pounds was native leaf. During the current season the proportion of native leaf used is even higher. While higher prices for American tobacco during 1934-35 are expected to further stimulate the consumption of native leaf, Chinese dealers generally realize the necessity of a great improvement in the quality of native leaf before any significant permanent reduction can be made in the requirements from the United States. In recent years, China has been the second most important market for our exports of that type of leaf, having taken on the average approximately 28 percent of our exports during the five years 1929-1933. For a more detailed discussion of the Chinese tobacco situation, see "Foreign Crops and Markets", April 2, 1934, page 358, and August 20, 1934, page 218.

CHINA: Production of flue-cured tobacco from American seed, by provinces, 1931 to 1934

Province	1931	1932	1933	1934
	Million pounds	Million pounds	Million pounds	Million pounds
Shantung .....	55	52	70	75
Honan .....	35	42	60	45
Anhwei .....	2	10	14	20
Total .....	92	a/ 104	144	140

a/ Revised to 108,000,000 pounds; figures for provinces not available.

## FRUIT, VEGETABLES AND NUTS

Puerto Rico makes larger grapefruit and pineapple shipments

Grapefruit shipments from Puerto Rico to the United States amounted to 422,500 boxes and the exports to foreign countries 47,900 boxes in the 1933-34 season (July to June), which compares with the small movement of 266,400 and 17,500 boxes, respectively, in the preceding year. A hurricane reduced the 1932 crop which largely accounts for the smaller 1932-33 movement. In the 5-year period, 1926-27 to 1930-31, shipments to the United States averaged 641,200 and exports 30,400 boxes. In addition to the shipments of fresh fruit, about 130,000 boxes were used for canning and roughly 200,000 boxes were probably consumed in Puerto Rico in 1933-34. This would indicate that the total crop in 1933-34 in Puerto Rico was about 800,000 boxes against 525,000 in 1932-33 (hurricane year) and an average of 1,100,000 in the 5-year period, 1926-27 to 1930-31.

## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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Shipments of pineapples to the United States totalled 413,336 crates in 1933-34 against 409,868 crates in 1932-33. This is a decline from the 5-year period, 1926-27 to 1930-31, when the movement averaged 577,819 crates. Direct shipments to foreign countries are small. About 29,000 crates of pineapples were canned in 1933-34, which was a larger amount than in the preceding season but considerably below the average of 69,000 crates in the 5-year period under survey. Allowing for home consumption the total crop in 1933-34 was roughly 650,000 crates compared with 625,000 in 1932-33. Production usually averages around 350,000 crates. See table, page 296.

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## LIVESTOCK, MEAT AND WOOL

Canadian cattle affected by poor hay crops

About 180,000 head of cattle are located in potential hay-shortage regions of the Canadian prairie provinces, according to Vice Consul J. R. Riddle at Winnipeg. Saskatchewan appears to be in greater need of hay from other regions than the other two provinces of the group, officials having mentioned the necessity for securing 24,000 tons from Manitoba and 3,000 tons from Alberta. Manitoba's exportable surplus is in doubt, but current estimates indicate that the province will have a surplus after providing for its own drought requirements to the extent of about 60,000 tons. There has been a considerable movement of cattle to the northern areas of the affected provinces, where grazing conditions are more favorable, but that movement has not been great enough to prevent the distress selling of poor-conditioned stock.

New Zealand chilled beef trade expands

About 16,000 quarters of New Zealand chilled beef went to British markets in the period October-July, 1933-34, according to Vice Consul W. W. Orebaugh at Wellington. That figure represents a very small item in the British imports of chilled beef, but it is the first of its kind to be registered in New Zealand exports. The business is now regarded locally as having passed out of the experimental stage, and into a position warranting expansion as rapidly as the supplies of suitable beef animals will permit. The new beef outlet means a substantial change in the attitude of New Zealand farmers toward cattle, which heretofore have been regarded principally as dairy stock and soil improvers.

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## THE BRITISH MARKET FOR AMERICAN LARD

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About 85 percent of the relatively constant British imports of lard is supplied by the United States, according to H. E. Reed, meat specialist in Europe for the Foreign Agricultural Service. For the years 1929-1933, total annual lard imports averaged 291,000,000 pounds. For the period January-June 1934, total imports of 172,502,000 pounds ran somewhat higher than in the corresponding months of the five years cited. The trade in American lard has been built upon the assurance of regular and adequate supplies of a uniformly high quality product. So far, these conditions have not been duplicated by any other source of export lard. Domestic lard accounts for a minor part of the British supply. It is sold largely in the locality of production; supplies are not sufficient or regular enough to meet an extensive demand, and it is not highly competitive with imported lard. Under the processing methods now prevalent, it appears that attainment of British self-sufficiency in bacon production would provide enough lard to meet only about a third of the present lard requirements.

Imports of American lard in the 1929-1933 period averaged 248,725,000 pounds annually. Average monthly shipments for the period show a seasonal trend, with peak shipments in February and July, and the highest shipments in April and September. The trend, however, is the result of availability in the United States and not of seasonal British market demand. The c.i.f. price also is determined by American market conditions. Most of the shipments to Great Britain are in the form of refined lard. Boxes containing two 28-pound blocks are the most popular pack, but a small part comes packed in pound and half-pound cartons, a pack which is becoming more popular. Refined lard is handled on consignment basis or sold forward c.i.f. by importers who are agents for American producers. The lard reaches the retailer principally through wholesalers, but large retail firms and chain stores buy direct from importers.

About one-fifth of the imported American lard comes in as prime steam lard. This lard is packed in tierces of about 350 pounds net weight. A considerable quantity of such lard is refined in England, and has a certain advantage in that it may be sold as domestic refined lard, and as such, offers some competition with imported refined lard. Imports from countries other than the United States are made up almost entirely of refined lard. Canada ranks second to the United States and is the most important Empire source. The Irish Free State is the only other significant Empire source. Denmark, Argentina and Netherlands rank in that order among non-Empire sources, but the quantities involved are small. Canadian and Argentine supplies are handled similarly to American lard, with the American trade dominating the market. Irish, Danish and Dutch lard is handled through agents who distribute other provisions from those countries.

A lard futures market is maintained by the Liverpool Provision Exchange. Dealings are conducted in lots of 250 boxes (two 28-pound blocks) of any known and reputable brand of American refined lard. Futures prices are subject to the same influences as Chicago lard futures, and price trends are the same as in Chicago. Stocks of imported lard are maintained at Liverpool,

## THE BRITISH MARKET FOR AMERICAN LARD, CONT'D

London, Manchester, Hull, and Bristol. Liverpool stocks are the only ones tabulated regularly, and they include only holdings of members of the Liverpool Provision Exchange. Liverpool was formerly the principal receiving port for lard, but now the trade is distributed by liner service among several ports. Furthermore, it is the intent of packers' agents not to accumulate stocks, but to keep the lard moving regularly from the United States into distributive channels. Such practice keeps down inventory losses and storage charges. Imported non-Empire lard has been assessed a duty of 10 percent ad valorem since March 1, 1932.

About 90 percent of all lard used in Great Britain is imported. The only official figure available on total domestic production is 75,152,000 pounds returned in the 1924 census of production. More recent estimates, however, place the refined lard output of British bacon factories and refineries at about 22,400,000 pounds annually. There are produced also about 15,680,000 pounds of second grade hog fats which are used for blending with imported lard refined in England, or used in the soap industry. There are perhaps 5,600,000 to 11,200,000 pounds of additional hog fats rendered by the many small butchers and retail shops or else sold as inedible grease. The lard yield of British hogs varies with the processing method. In Wiltshire factories, only leaf lard and trimmings are available for lard production, and the yield is at about the Danish figure of 3 percent of the live weight. In midland factories the yield may run from 8 to 12.5 percent, according to the manner of cutting. Lard production from the porker trade is negligible. Fat from heavy sows and boars is generally processed into sausage. High lard yields are not the aim of British hog production.

British lard is put up in cartons, bladders, pails, boxes and barrels. The output of the Wiltshire factories is marketed principally to a high class trade in London and southern England. Midland factories sell most of their production direct to retailers in their locality, or through their own retail shops. The output of any one factory is not large enough to supply any extensive demand. Comparatively little British lard is handled by London or other wholesalers except in cases where they handle the products of factories in which they have a direct interest. British lard is at a disadvantage in meeting the demands of the trade since production is not regular, the quantity is not large enough to meet any general demand, but the large number of small producing units makes for a lack of uniformity. In general, strictly British lard is practically unknown outside the locality in which it is produced.

The use of lard in Great Britain is confined largely to the home, where it is used chiefly for frying and shortening. It comes into competition, therefore, with cheap butter, margarine and lard compounds. The total consumption of all fats in Great Britain has increased in recent years as world supplies increased and prices declined. Under those conditions, lard consumption has been maintained and butter consumption has increased, while the use of oleomargarine has declined. The trade in lard and butter is well established,

## THE BRITISH MARKET FOR AMERICAN LARD, CONT'D

both are regarded as staple articles and sell without advertising. Advertising of foodstuffs, particularly brand articles, is not nearly as prevalent in Great Britain as in the United States. Margarine, and the numerous brands of cooking and frying oils are, with few exceptions, not extensively advertised and brands are not well known.

PUERTO RICO: Direct shipments of fresh grapefruit to the United States and to foreign countries, and the approximate total production, average 1926-27 to 1930-31, annual 1928-29 to 1933-34

Item	Year beginning July						
	Average:						
	1928-29	1929-30	1930-31	1926-27 to 1930-31	1931-32	1932-33	1933-34
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	boxes	boxes	boxes	boxes	boxes	boxes	boxes
To United States:							
July .....	56.1	15.5	30.0	34.5	171.5	11.6	1.0
Aug. ....	29.9	6.9	15.7	20.9	91.7	33.5	11.7
Sept. ....	89.7	36.4	55.5	123.9	107.7	146.7	122.1
Oct. ....	5.2	158.1	28.9	107.9	108.4	59.6	41.2
Nov. ....	.9	56.9	13.0	34.0	9.6	5.3	25.8
Dec. ....	3.9	69.9	2.5	26.6	6.3	2.5	18.0
Jan. ....	1.4	80.7	3.2	26.6	1.9	.4	14.8
Feb. ....	1.5	75.7	5.6	32.0	2.2	3.0	15.0
Mar. ....	.9	112.7	36.7	54.9	3.2	1.7	28.7
Apr. ....	17.2	184.1	57.3	66.6	2.3	1.2	37.1
May ....	2.2	110.9	50.1	44.6	2.4	.7	78.7
June ....	6.4	70.5	129.9	68.7	12.8	.2	28.4
Total to United States	215.3	978.3	428.4	641.2	550.0	266.4	422.5
To foreign coun. direct:	.1	59.0	92.4	30.4	75.7	17.5	47.9
Total fresh movement ..	215.4	1,037.3	520.8	671.6	625.7	283.9	470.4
Fresh fruit used for							
canning a/ .....	81.0	355.0	169.5	235.5	142.3	41.8	129.8
Puerto Rico consumption:							
b/....	203.6	177.7	189.7	192.9	182.0	199.3	199.8
Approximate total							
production .....	500.0	1,570.0	880.0	1,100.0	950.0	525.0	800.0

Compiled by the Foreign Agricultural Service from official records of the Bureau of Foreign and Domestic Commerce. a/ Shipments to the United States and exports of canned fruit in terms of fresh fruit, estimated on the basis of one pound of canned fruit to two pounds of fresh fruit. Exports of canned fruit during the fiscal year are assumed to have been produced in that year. b/ Rough estimate but carried out to hundreds in order to make total add up in round numbers. Estimates of grapefruit consumed in Puerto Rico range around 200,000 with some as high as 250,000 boxes. Other amounts were no doubt not marketed for one reason or another which would probably raise the totals somewhat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting regions, specified dates, 1933-34 and 1934-35

Week ended	: Argentina	: Australia	: Danube	: North America
	: 1933-34:1934-35	: 1933-34:1934-35	: 1933-34:1934-35	: 1933-34:1934-35
	: 1,000	: 1,000	: 1,000	: 1,000
	: bushels	: bushels	: bushels	: bushels
	:	:	:	:
July 7 .....	3,928:	5,120:	1,476:	1,668:
14 .....	3,428:	3,544:	3,432:	2,004:
21 .....	3,668:	4,611:	2,104:	1,958:
28 .....	3,116:	3,373:	1,716:	2,006:
Aug. 4 .....	1,920:	3,738:	2,788:	2,030:
11 .....	4,852:	6,133:	608:	826:
Total July 1- :	:	:	:	:
Aug. 11 .....	20,912:	24,519:	12,124:	10,492:
			0	336
				21,848:
				21,298

Compiled from Broomhall's Corn Trade News.

UNITED STATES: Net exports of wheat including flour, July-June, 1931-32 to 1933-34

Item	: July 1, 1931- : to : June 30, 1932	: July 1, 1932 : to : June 30, 1933	: July 1, 1933 : to : June 30, 1934
	: 1,000 bushels	: 1,000 bushels	: 1,000 bushels
Exports:			
Wheat .....	96,521	20,887	18,799
Flour in terms of wheat .....	39,276	20,324	18,203
Total .....	135,797	41,211	37,002
Imports:			
Wheat .....	12,885	9,379	11,490
Flour in terms of wheat .....	1	3	4
Total .....	12,886	9,382	11,494
Reexports:			
Wheat .....	863	453	a/ b/
Flour in terms of wheat .....	1	3	a/ 0
Total .....	864	456	a/ b/
Net exports:			
Wheat .....	84,499	11,961	7,309
Flour in terms of wheat .....	39,276	20,324	18,199
Total .....	123,775	32,285	25,508

a/ Six months.

b/ Less than 500 bushels.

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